

BILL NO. R-75-08-38

RESOLUTION NO. R- 49-75

A RESOLUTION authorizing the temporary advancement of funds from the REVENUE SHARING TRUST FUND to the GENERAL FUND, FIRE PENSION FUND, POLICE PENSION FUND, AND PARK GENERAL FUND for the period ending December 31, 1975

WHEREAS, it has become necessary to borrow money to enhance the depleted funds of GENERAL, FIRE PENSION, POLICE PENSION, AND PARK GENERAL of the City of Fort Wayne; and

WHEREAS, there is sufficient money on deposit to the credit of REVENUE SHARING TRUST FUND of the City of Fort Wayne which can be temporarily advanced or transferred to said GENERAL, FIRE PENSION, POLICE PENSION and PARK GENERAL funds.

NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE:

That the Controller of the City of Fort Wayne be and is hereby authorized and directed to transfer the sum of \$1,625,000 from the REVENUE SHARING TRUST FUND to the following funds:

GENERAL FUND	\$ 1,250,000
FIRE PENSION FUND	125,000
POLICE PENSION FUND	125,000
PARK GENERAL FUND	125,000
TOTAL	\$ 1,625,000

which said sum shall be returned and repaid to the REVENUE SHARING TRUST FUND on or before December 31, 1975.

Virvian G. Schmidt
Councilman

APPROVED AS TO FORM
AND LEGALITY, _____

Don H. Logan
City Attorney
Attorney General
City of Fort Wayne

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 197____, at _____ o'clock P.M., E.S.T.

Date: _____

Charles W. Whittemore
CITY CLERK

Read the third time in full and on motion by V. Schmidt, seconded by Hinga, and duly adopted, placed on its passage.
Passed (~~lost~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT
TOTAL VOTES	<u>8</u>	<u>0</u>		<u>1</u>	
BURNS	✓				
HINGA	✓				
KRAUS	✓				
MOSES	✓				
NUCKOLS	✓				
SCHMIDT, D.	✓				
SCHMIDT, V.	✓				
STIER	✓				
TALARICO				✓	

DATE: _____

8-26-75

Charles W. Whittemore
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (Zoning Map) (~~General~~) (~~Annexation~~) (~~Special~~) (~~Appropriation~~) Ordinance (Resolution) No. 39-49-75 on the 26th day of August, 1975.

ATTEST:

(SEAL)

Charles W. Whittemore
CITY CLERK

James Stier
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 27th day of August, 1975, at the hour of 10:00 o'clock A. M., E.S.T.

Charles W. Whittemore
CITY CLERK

Approved and signed by me this 27th day of August, 1975, at the hour of 2:00 o'clock P. M., E.S.T.

John A. Loop
MAYOR

Admn. Appr. _____

✓

DIGEST SHEET

TITLE OF ORDINANCE RESOLUTION

9-75-08-38

DEPARTMENT REQUESTING ORDINANCE _____ CONTROLLER _____

SYNOPSIS OF ORDINANCE Various funds and departments have insufficient
cash balances with which to operate until tax monies are
advanced. This Resolution is intended to provide temporary
operating funds for these departments.

EFFECT OF PASSAGE Provide temporary operating cash for departments listed

EFFECT OF NON-PASSAGE No operating funds prior to tax advance.

MONEY INVOLVED (Direct Costs, Expenditures, Savings) _____

\$1,625,000 -- December 31st tax draw.

GENERAL FUND, \$1,250,000; FIRE PENSION, \$125,000; POLICE PENSION, \$125,000;

PARK GENERAL FUND, \$125,000

ASSIGNED TO COMMITTEE (J.N.) Finance J.H.

DATE SUBMITTED: _____